**Small Business Project**

**Objective**

Your team is to collaborate and work together to develop a new Small Business. Your business will demonstrate your knowledge of the activities of a business, marketing functions, and what it takes to establish a business. You will then share your business in a presentation that you would give to possible investors who you would need help from to support your new business. Plus, provide them with a written copy that will guide them in a much more specific manner.

**Overview**

Your Business Plan will need a Cover Page, Table of Contents, and each major section.

Your partial business plan will go into much further detail in answering all of the required elements.

Your presentation will be a summary of your small business idea and contain many **(not all)** of the important characteristics of the business. This will also include one of the promotional activities that you will have chosen for the business. (*Remember, it doesn’t always have to be advertising)* that will be used for your business.**The maximum time for the presentation is 10 minutes.**

**Small Business Project Requirements**

**1.) Business Description and Vision**

**Brief Description of the Business**  3 2 1 0

What is the name of the Business? What are the goals and direction of the business? How did you come up with the business idea?

**Kind of Business**  3 2 1 0

Is your business an Extractor, Manufacturer, Marketer, or Service Business and explain why by providing specific examples.

Describe the types of resources you will need to operate the business. Provide **at least 2 examples** for each type of resource. (3 Economic Resources)

Describe **all 7-business activities** and how your small business performs them; provide specific examples to help support your responses.

**2.) Organization and Structure**

**Type of Ownership** 3 2 1 0

Determine the type of ownership and why did you organize your small business in this manner. What are its advantages and disadvantages for that form of ownership?

**Managers/Leaders – Describe their Roles** 3 2 1 0

What will you look for in your Managers and those Leadership Positions - Create a Job Description that contains:

**Name of the Position**

**Responsibilities** in terms of planning, leading, organizing and controlling

**Job Requirements** of the position.

**Your Employees – Identify 3 Positions** 3 2 1 0

**Answer the Questions for Each**

* What Type of Employees are you looking for (**4 types of Employees**)?
* Who will you target and where will you look to find these individuals (**Keep in Mind** Location and Types of Employees)?

* What qualifications will the employees have and how will you know whether or not they can handle the job?

* How will you attract employees? (Compensation, Benefits, Perks)
* How will you make potential employees aware of your positions available?
* What will you do to train your new employees?

**3.) Definition of the Market** 3 2 1 0

Determine what specific group of consumers that you want your business to approach as potential customers. Use key characteristics **(Demographics, Psychographics, Geographic)** to separate your target market from all consumers. (Who are you looking to have as customers)**(Be very specific)**

Identify the needs/wants of the target market that you are choosing to pursue. What your target market is looking for and why they need/want it?

**4.) Marketing Strategy**

**Marketing Mix – Product, Promotion**

**Product** 3 2 1 0

What is the product/service that your business is introducing and what does it do?

- How does the product satisfy the consumer’s needs that you decided upon for your target market? *This should relate to the previous section.*

-Why will your potential customers purchase the product? What value does it have for them? **(Buying Behaviors)**

- What will your business do to determine whether or not the product created will satisfy the target market needs? **(Evaluate its success)**

What will the packaging look like? What accessories and services available for the customer? Any Guarantees?

**Promotion – Identify at least 2 Activities** 3 2 1 0

What are the promotional methods that you will use and what will you do in those methods used to communicate with your target market? **(Sales, Advertising, Publicity, Personal Selling, etc...) and provide a description of each activity.**

Create **one** of your Promotional Activities (Commercial, Print Ad, Personal Selling approach, sponsorship etc…) that will **best** communicate your message to your **target market.**

**Why did you select these promotional activities for your business? What makes them the most appropriate to use for your target audience?**

**5.) Financial Planning**

**Start – Up Budget**  3 2 1 0

What **expenses** will your Business have to make in order to open its doors and stay open for the first 6-months. Be specific and name **at least 15 expenses**. *(You do not need estimate costs)*

**How** will your business pay for these expenses? Provide specific examples and the sources of money.

**Operating Budget** 3 2 1 0

What will be necessary for the **day-to-day** functions of the business? Provide examples of **expenses** that will be occurring on a day-to-day basis.

Where will you get the money to support these activities? Provide specific examples.

**Spelling, Grammar, Punctuation** 2 1 0

**Grading Rubric for Written Content**

**3** – Answers are very clear, concise, and the student demonstrates a solid and complete understanding of the content. The student makes connections with the other parts of the Business Plan and the goals of the business are kept consistent throughout. All expectations and questions asked have been met.

**2** – Answers are clear but student does not demonstrate a complete understanding of the content. The student makes few connections with other parts of the Business Plan and the goals are somewhat consistent. Most expectations and questions have been met.

**1** – Few answers are clear and the student demonstrates little content knowledge. There are no connections with the rest of the Business Plan and the plan is lacking clarity. Only a few expectations have been met.

**0** – The content is completely missing.